

Docket IT-5915

Schedule 1  
Sheet 1 of 2

## PENNSYLVANIA WATER &amp; POWER COMPANY

Consolidated Balance Sheet - December 31, 1945  
Per Books and as Adjusted

		Per Books			
Assets and Other Debits	Pennsylvania Water & Power Company	Susquehanna Transmission Company of Maryland	Eliminations	Consolidated	Examiners' Adjustments
	(1)	(2)	(3)	(4)	(5)
Electric Plant					
In Service, Schedule 2	\$ 3,764,575.53	\$1,480,256.64		\$ 5,244,832.17	(\$ 3,595.95)
In Process of Reclassification, Schedule 2	29,224,160.22	4,115,239.74		33,339,399.96	( 5,659,897.95)
Construction Work in Progress, Schedule 4	236,788.98	572.81		237,361.79	
Held for Future Use, Schedule 7	2,142.77	53.26		2,196.03	75,722.25
Total	<u>33,227,667.50</u>	<u>5,596,122.45</u>		<u>38,823,789.95</u>	<u>( 5,587,771.65)</u>
Investment and Fund Accounts					
Other Physical Property				46,221.15	46,221.15
Investments in Associated Companies	3,749,958.13		( 3,748,458.13)	4,500.00	1,500.00
Other Investments	9,264,342.38			9,264,342.38	9,264,342.38
Sinking Funds	110,666.66			110,666.66	110,666.66
Total	<u>13,124,967.17</u>		<u>( 3,748,458.13)</u>	<u>9,376,509.04</u>	<u>9,422,730.19</u>
Current and Accrued Assets					
Cash	1,689,084.04			1,689,084.04	1,689,084.04
Special Deposits	538,624.89	11,922.42		550,547.31	550,547.31
Working Funds	18,378.27			18,378.27	18,378.27
Accounts Receivable	626,056.16			626,056.16	626,056.16
Receivables from Associated Companies	36,283.57		( 36,283.57)		
Interest and Dividends Receivable	157,963.51			157,963.51	157,963.51
Rents Receivable	1,210.82			1,210.82	1,210.82
Materials and Supplies	357,269.71	36,283.57		393,553.28	407,553.28
Prepayments	61,668.14			61,668.14	61,668.14
Total	<u>3,486,539.11</u>	<u>48,205.99</u>	<u>( 36,283.57)</u>	<u>3,498,461.53</u>	<u>3,512,461.53</u>
Deferred Debits					
Unamortized Debt Discount and Expense		234,800.00	( 234,800.00)		
Preliminary Survey and Investigation Charges	591.28			591.28	591.28
Clearing Accounts	3,835.12			3,835.12	3,835.12
Other Work in Progress	13,222.77			13,222.77	13,222.77
Other Deferred Debits	1,250.00			1,250.00	1,250.00
Total	<u>18,899.17</u>	<u>234,800.00</u>	<u>( 234,800.00)</u>	<u>18,899.17</u>	<u>18,899.17</u>
Capital Stock Expense				82,963.12	82,963.12
Total Assets and Other Debits	<u>\$49,858,072.95</u>	<u>\$5,879,128.44</u>	<u>( \$4,019,541.70)</u>	<u>\$51,717,659.69</u>	<u>( \$5,444,587.38)</u>

( ) Denotes Decrease

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## PENNSYLVANIA WATER &amp; POWER COMPANY

Consolidated Balance Sheet - December 31, 1945  
Per Books and as AdjustedSchedule 1  
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Liabilities and Other Credits	Per Books			Examiners' Adjustments	As Adjusted
	Pennsylvania Water & Power Company	Susquehanna Transmission Company of Maryland	Eliminations		
(1)	(2)	(3)	(4)	(5)	(6)
Capital Stock					
Common Stock					
Outstanding - 429,848 shares, no par value	\$10,868,312.50	\$	\$	\$10,868,312.50	\$10,868,312.50
Outstanding - 12,055 shares, \$100 par value		1,205,500.00	( 1,205,500.00)		
Cumulative Preferred Stock					
Outstanding - 21,493 shares, no par value	2,130,895.50			2,130,895.50	2,130,895.50
Total	<u>12,999,208.00</u>	<u>1,205,500.00</u>	<u>( 1,205,500.00)</u>	<u>12,999,208.00</u>	<u>12,999,208.00</u>
Long Term Debt					
Bonds					
Ref. Mtge. & Col. Trust Bonds - 3 1/2% 1964	10,383,000.00			10,383,000.00	10,383,000.00
Ref. Mtge. & Col. Trust Bonds - 3 1/2% 1970	10,450,000.00			10,450,000.00	10,450,000.00
First Mtge. 5% Bonds, Jan. 1, 1940		2,348,000.00	( 2,348,000.00)		
Advances from Associated Companies					
Total	<u>20,833,000.00</u>	<u>2,777,758.13</u>	<u>( 2,777,758.13)</u>	<u>20,833,000.00</u>	<u>20,833,000.00</u>
Current and Accrued Liabilities					
Accounts Payable	202,137.25			202,137.25	202,137.25
Payables to Associated Companies	1,655.95	36,283.57	( 36,283.57)	( 28.50)	1,627.45
Dividends Declared	456,714.25			456,714.25	456,714.25
Matured Long-Term Debt	2,000.00			2,000.00	2,000.00
Matured Interest	1,885.00			1,885.00	1,885.00
Taxes Accrued	1,439,674.16			1,439,674.16	1,439,674.16
Interest Accrued	169,721.77			169,721.77	169,721.77
Other Current and Accrued Liabilities	14,767.06			14,767.06	14,767.06
Total	<u>2,288,555.44</u>	<u>36,283.57</u>	<u>( 36,283.57)</u>	<u>( 28.50)</u>	<u>2,288,526.94</u>
Deferred Credits					
Unamortized Premium on Debt	243,963.79				243,963.79
Reserves					
Reserve for Depreciation of Electric Plant	7,116,771.59	1,859,586.74		8,976,358.33	( 213,239.71)
Reserve for Retirement Annuities	78,244.98			78,244.98	78,244.98
Total	<u>7,195,016.57</u>	<u>1,859,586.74</u>	<u>-</u>	<u>9,054,603.31</u>	<u>( 213,239.71)</u>
Earned Surplus					
	6,298,329.15			6,298,329.15	( 5,231,319.17)
Total Liabilities and Other Credits	<u>\$49,858,072.95</u>	<u>\$5,879,128.44</u>	<u>( \$4,019,541.70)</u>	<u>\$51,717,659.69</u>	<u>( \$5,444,587.38)</u>
( ) Denotes Decrease					

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Schedule 2  
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## PENNSYLVANIA WATER &amp; POWER COMPANY

Summary of Electric Plant as at December 31, 1945  
Per Books and As Adjusted

## Balances Per Books, December 31, 1945

	Pennsylvania Water & Power Company	Susquehanna Transmission Company of Maryland	Consolidated	Examiners' Adjustments	As Adjusted
Electric Plant					
In Service	3,764,575.53	\$ 1,480,256.64	\$ 5,244,832.17	\$( 3,595.95)	\$ 5,241,236.22
In Process of Reclassification	29,224,160.22	4,115,239.74	33,339,399.96	(5,659,897.95)	27,679,502.01
Subtotal, Sch. 2, Sheet 4	\$32,988,735.75	\$ 5,595,496.38	\$38,584,232.13	\$(5,663,493.90)	\$32,920,738.23
Construction Work in Progress, Schedule 4	236,788.98	572.81	237,361.79		237,361.79
Held for Future Use, Schedule 7	2,142.77	53.26	2,196.03	75,722.25	77,918.28
Total Electric Plant	<u>\$33,227,667.50</u>	<u>\$ 5,596,122.45</u>	<u>\$38,823,789.95</u>	<u>\$(5,587,771.65)</u>	<u>\$33,236,018.30</u>

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## PENNSYLVANIA WATER &amp; POWER COMPANY

Electric Plant in Service and in Process of Reclassification as at December 31, 1945  
Per Books and as Adjusted

Electric Plant in Service	Balance per Books - Dec. 31, 1945 (a)			Examiners' Adjustments	Adjusted Balances Dec. 31, 1945
	Pennsylvania Water & Power Company	Susquehanna Transmission Co. of Maryland	Total		
	(1)	(2)	(3)		
<b>Production Plant</b>					
Steam Production					
Land and Land Rights	\$ 2,000.00		\$ 2,000.00		\$ 2,000.00
Structures and Improvements	129,826.51		129,826.51		129,826.51
Boiler Plant Equipment	602,907.27		602,907.27		602,907.27
Turbo-Generator Units	33,876.88		33,876.88		33,876.88
Accessory Electric Equipment	103,592.24		103,592.24		103,592.24
Miscellaneous Power Plant Equipment	225,822.08		225,822.08		225,822.08
Total Steam Production	1,098,024.98		1,098,024.98		1,098,024.98
Hydraulic Production					
Land and Land Rights	85,515.58		85,515.58		85,515.58
Structures and Improvements	203,059.27		203,059.27		203,059.27
Reservoirs, Dams and Waterways	476,566.07		476,566.07		476,566.07
Water Wheels, Turbines and Generators	72,486.78		72,486.78		72,486.78
Accessory Electric Equipment	209,427.01		209,427.01		209,427.01
Miscellaneous Power Plant Equipment	53,352.55		53,352.55		53,352.55
Total Hydraulic Production	1,100,407.26		1,100,407.26		1,100,407.26
Total Production Plant	2,198,432.24		2,198,432.24		2,198,432.24
<b>Transmission Plant</b>					
Land and Land Rights	186,709.42	591,266.36	777,975.78		777,975.78
Clearing Land and Rights of Way	30,109.03	43,529.66	73,638.69		73,638.69
Structures and Improvements	94,867.74	65,082.90	159,950.64		159,950.64
Station Equipment	662,253.30	53,831.40	716,084.70		716,084.70
Towers and Fixtures	144,214.93	354,094.73	498,309.66	( 3,595.95)	494,713.71
Poles and Fixtures	9,764.06	490.57	10,254.63		10,254.63
Overhead Conductors and Devices	174,792.49	356,388.71	531,181.20		531,181.20
Roads and Trails	13,739.96	4,025.35	17,765.31		17,765.31
Total Transmission Plant	1,316,450.93	1,468,709.68	2,785,160.61	( 3,595.95)	2,781,564.66
<b>General Plant</b>					
Structures and Improvements	73,341.47	542.77	73,884.24		73,884.24
Office Furniture and Fixtures	48,576.59	142.83	48,719.42		48,719.42
Transportation Equipment	46,893.35	410.00	47,303.35		47,303.35
Stores Equipment	4,916.72	27.04	4,943.76		4,943.76
Shop Equipment	20,605.18		20,605.18		20,605.18
Laboratory Equipment	13,319.02	82.38	13,401.40		13,401.40
Tools and Work Equipment	16,954.95	1,743.87	18,698.82		18,698.82
Communication Equipment	26,682.31	23,960.39	50,642.70		50,642.70
Miscellaneous Equipment	1,776.45	.01	1,776.46		1,776.46
Donations in Aid of Construction - Credit	(3,373.68)	(15,362.33)	(18,736.01)		(18,736.01)
Total General Plant	249,692.36	11,546.96	261,239.32		261,239.32
Total Electric Plant in Service	\$3,764,575.53	\$1,480,256.64	\$5,244,832.17	(\$ 3,595.95)	\$5,241,236.22

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Schedule 2  
Sheet 3 of 4

## PENNSYLVANIA WATER &amp; POWER COMPANY

Electric Plant in Service and in Process of Reclassification as at December 31, 1945  
Per Books and as Adjusted

Balance per Books - Dec. 31, 1945 (a)					
Electric Plant in Process of Reclassification	Pennsylvania Water & Power Company	Susquehanna Transmission Co. of Maryland	Total	Examiners' Adjustments	Adjusted Balances Dec. 31, 1945
	(1)	(2)	(3)	(4)	(5)
<b>Production Plant</b>					
Steam Production					
Organization Expense	\$ 51,790.16		\$ 51,790.16	\$(28,213.34)	23,576.82
Land and Land Rights	500,000.00		500,000.00		500,000.00
Power Plant Structures	1,124,533.85		1,124,533.85	(4,663.57)	1,119,866.28
Railroad Sidings and Trestles	41,259.72		41,259.72	(396.82)	40,862.90
Boiler Plant Equipment	1,204,711.37		1,204,711.37	2,508.97	1,207,220.34
Steam Engines and Turbines	202,403.80		202,403.80	3,080.50	205,483.80
Turbo-Generators	516,582.50		516,582.50		516,582.50
Other Electrical Equipment	398,747.84		398,747.84	(1,802.87)	396,944.97
Coal Storage and Washing Equipment	213,627.41		213,627.41	818.84	214,446.25
Other Power Plant Equipment	61,209.20		61,209.20		61,209.20
General Office Equipment	102.21		102.21		102.21
General Laboratory Equipment	4,260.67		4,260.67		4,260.67
Other General Equipment	136.50		136.50		136.50
Overheads Eliminated				(50,194.73)	(50,194.73)
Total Steam Production	<u>4,349,365.23</u>		<u>4,319,265.23</u>	<u>(78,867.52)</u>	<u>4,270,197.71</u>
Hydraulic Production					
Plant and Power Development					
Initial Entry	10,103,700.80		10,103,700.80	(2,830,708.97)	7,272,991.83
Sundry Overheads and Adjustments	152,819.08		152,819.08	161,061.15	613,880.53
Property and Riparian Rights	1,738,772.30		1,738,772.30	(2,361,016.67)	(622,274.37)(b)
Flowage Basin	598,129.59		598,129.59	(300,695.09)	297,434.50
Reservoir Surveys	24,615.11		24,615.11	(24,520.03)	125.08
Main Dam	116,361.97		116,361.97	(3,098.82)	113,263.15
General Hydraulics	713,234.12		713,234.12	30,505.39	743,799.51
Power House Building	967,233.98		967,233.98	(15,000.52)	951,547.46
Transformer House Building	603,115.41		603,115.41	30,186.16	641,601.57
Gate House Building	202,824.88		202,824.88	(2,169.01)	200,355.87
Power House Machinery	4,074,780.73		4,074,780.73	(400,832.39)	3,673,948.34
Miscellaneous Holtwood Construction	769,828.66		769,828.66	(2,935.32)	766,893.34
Telephone Crossing - McCall Ferry	13,179.50		13,179.50		13,179.50
"C" Job Accounts	66,037.92		66,037.92	(8,303.67)	57,644.25
Total Hydraulic Production	<u>20,114,664.05</u>		<u>20,114,664.05</u>	<u>(5,300,273.19)</u>	<u>14,754,390.86</u>
Total Production Plant	<u>\$24,494,029.28</u>		<u>24,494,029.28</u>	<u>(\$5,465,111.01)</u>	<u>19,024,888.27</u>

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## PENNSYLVANIA WATER &amp; POWER COMPANY

Schedule 2  
Sheet 1, of 4Electric Plant in Service and in Process of Reclassification as at December 31, 1945  
Per Books and as Adjusted

Electric Plant in Process of Reclassification (Cont'd)	Balance per Books - Dec. 31, 1945 (a)			Examiners' Adjustments	Adjusted Balances Dec. 31, 1945
	Pennsylvania Water & Power Company	Susquehanna Transmission Co. of Maryland	Total		
(1)	(2)	(3)	(4)	(5)	
<b>Transmission Plant</b>					
Organization Expense	1,421.47 (c)	1,997.25	3,421.72		3,421.72
Holtwood Substation Building	31,152.00	31,152.00	(2,940.00)	28,212.00	
Holtwood Substation Machinery	531,500.22	551,900.22	(5,613.86)	516,286.36	
Baltimore Substation Building	265,671.85	265,671.85	(29,337.23)	236,334.62	
Baltimore Substation Machinery	670,105.31	670,105.31	(11,373.16)	619,031.85	
Lancaster Substation Machinery	2,107.33	2,107.33	(137.44)	1,669.89	
Manor Substation	15,841.53	15,841.53		18,811.53	
Conestoga Substation	898,687.87	898,687.87		898,687.87	
Ellicott Substation Building	20,290.93	20,290.93	(515.00)	19,775.93	
Ellicott Substation Machinery	56,161.87	56,161.87	(5,668.48)	50,496.35	
Baltimore Transmission Lines	267,822.35	70,052.54	1,227,875.89	(12,022.52)	1,225,853.37
Gunpowder Transmission Line	136,158.19	136,158.19		136,158.19	
York Transmission Line	839,622.35	839,622.35	(7,029.62)	832,793.73	
Coatesville Transmission Line	516,986.15	516,986.15	(7,669.46)	509,316.99	
Lancaster Transmission Line	475,915.77	475,915.77	(78,169.13)	397,776.64	
Delta Transmission Line	3,351.92	3,351.92	(616.09)	2,735.83	
Westport Transmission Line	1,250,680.94	1,702,512.78	(28,769.39)	1,673,773.39	
Washington Transmission Line	217,641.11	217,641.11	(3,036.56)	214,604.55	
Perryville Transmission Line	106,912.26	980,214.16	(10,630.79)	989,610.37	
Total Transmission Plant	1,632,236.00	4,105,976.51	8,730,212.51	(203,829.03)	8,535,383.48
<b>General Plant</b>					
Furniture	55,737.60	55,737.60	5,995.26	61,732.86	
Transportation Equipment	8,286.68	8,286.68		8,286.68	
Tools and Construction Equipment	32,870.66	9,263.23	12,133.89	19,210.72	
Total General Plant	96,894.94	9,263.23	106,158.17	119,230.26	
Total Plant in Process of Reclassification	29,221,160.22	4,115,239.71	33,330,399.96	(5,659,897.95)	27,679,502.01
Total Plant in Service and in Process of Reclassification	<u>\$32,968,735.75</u>	<u>\$5,595,496.38</u>	<u>\$38,584,232.13</u>	<u>(\$5,663,493.90)</u>	<u>\$32,920,738.23</u>

(a) The Company does not keep continuing property records for Plant in Process of Reclassification by its former account classification. The "book" balances represent the balances at December 31, 1936 as accumulated by the Company in its original cost study, less retirements made during the period from January 1, 1937 to December 31, 1945.

(b) Includes credits of \$500,000 and \$194,815 for transfers of land and riparian rights to the steam station and Safe Harbor Water Power Corporation respectively. These credits are applicable to the property included in the "Initial Entry".

(c) Represents organization expense of Pennsylvania Transmission Company.

( ) Denotes deduction.

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## PENNSYLVANIA WATER &amp; POWER COMPANY

Schedule 3  
Sheet 1 of 2Electric Plant in Service - Reclassified\*  
As of December 31, 1945

Reclassified Balances Dec. 31, 1945			Original		
		Pennsylvania Water & Power Company	Susquehanna Transmission Co. of Maryland	Examiners' Eliminations	Cost Dec. 31, 1945
	(1)	(2)	(3)	(4)	(5)
Intangible Plant					
301 Organization	\$ 668,530.28	\$ 3,331.56	\$ 671,861.86	(\$198,792.31)	\$ 173,069.52
302 Franchises and Consents	64,004.61		64,004.61	(64,004.61)	
303 Miscellaneous Intangible Plant	58,267.70	5,668.48	63,936.18	(63,936.18)	
Total Intangible Plant	<u>700,802.59</u>	<u>9,000.06</u>	<u>709,802.65</u>	<u>(226,733.13)</u>	<u>173,069.52</u>
Steam Production Plant					
310 Land and Land Rights	2,000.00		2,000.00		2,000.00
311 Structures and Improvements	1,211,709.65		1,211,709.65	(1,507.18)	1,213,202.47
312 Boiler Plant Equipment	1,866,969.04		1,866,969.04	(267.71)	1,866,701.33
314 Turbo-Generator Units	806,225.51		806,225.51		806,225.51
315 Accessory Electric Equipment	401,163.87		401,163.87	914.93	402,378.80
316 Miscellaneous Power Plant Equipment	303,134.28		303,134.28	(38.00)	303,396.28
Overheads Eliminated from Depreciable Plant				(27,569.00)	(27,569.00)
Total Steam Production Plant	<u>4,594,802.35</u>		<u>4,504,802.35</u>	<u>(28,166.96)</u>	<u>4,566,335.39</u>
Hydraulic Production Plant					
320 Land and Land Rights	4,248,416.69		4,248,416.69	(1,214,864.55)	3,033,552.14
321 Structures and Improvements	4,958,608.57		4,958,608.57	(68,333.45)	4,890,275.12
322 Reservoirs, Dams and Waterways	4,020,318.28		4,020,318.28	(31,699.63)	3,988,618.65
323 Water Wheels, Turbines and Generators	3,458,956.95		3,458,956.95	(28,784.70)	3,430,172.25
324 Accessory Electric Equipment	1,529,177.69		1,529,177.69	(10,222.24)	1,518,955.45
325 Power Plant Equipment	194,521.60		194,521.60	(7,118.50)	187,373.10
326 Roads, Railroads and Bridges	71,916.58		71,916.58	(28,972.73)	42,943.85
Overheads Eliminated from Depreciable Plant				(1,231,952.00)	(1,231,952.00)
Total Hydraulic Production Plant	<u>18,181,916.36</u>		<u>18,181,916.36</u>	<u>(2,621,977.80)</u>	<u>15,859,938.56</u>
Transmission Plant					
340 Land and Land Rights	507,106.97	1,909,136.51	2,716,243.12	(29,099.83)	2,687,143.65
341 Clearing Land and Rights of Way	116,266.66	136,614.21	252,880.87		252,880.87
342 Structures and Improvements	330,844.45	364,941.47	695,785.92	(981.68)	694,804.24
343 Station Equipment	2,781,223.79	716,071.09	3,497,294.88	(20,406.34)	3,476,888.54
344 Towers and Fixtures	1,102,909.39	1,171,896.23	2,274,805.62	(3,595.95)	2,271,209.67
345 Poles and Fixtures	10,892.12	490.57	11,382.69		11,382.69
346 Overhead Conductors and Devices	989,514.12	1,237,115.14	2,226,629.26	(9,394.31)	2,217,234.95
349 Roads and Trails	36,748.88	29,287.38	66,036.26	(336.24)	65,700.92
Overheads Eliminated from Depreciable Plant				(130,702.00)	(130,702.00)
Total Transmission Plant	<u>36,175,506.38</u>	<u>35,565,552.60</u>	<u>\$11,741,058.98</u>	<u>(\$ 203,516.35)</u>	<u>\$11,537,542.63</u>

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## PENNSYLVANIA WATER &amp; POWER COMPANY

Electric Plant in Service - Reclassified\*  
As at December 31, 1945Schedule 3  
Sheet 2 of 2

Reclassified Balances - Dec. 31, 1945				Examiners' Eliminations	Original Cost Dec. 31, 1945
Pennsylvania Water & Power Company	Susquehanna Transmission Co. of Maryland	Total	(1)	(2)	(3)
<b>General Plant</b>					
371 Structures and Improvements	\$ 248,014.49	\$ 6,943.67	\$ 254,958.16	(\$ 816.25)	\$ 254,141.91
372 Office Furniture and Equipment	115,090.02	4,216.42	119,306.44	( 967.40)	118,339.04
373 Transportation Equipment	56,664.58	( 1,074.55)	55,590.03		55,590.03
374 Stores Equipment	13,958.27	1,257.41	15,215.68		15,215.68
375 Shop Equipment	21,761.36	926.75	32,688.11		32,688.11
376 Laboratory Equipment	19,186.46	241.30	19,427.76	( 90.44)	19,337.32
377 Tools and Work Equipment	118,635.49	6,918.68	125,554.17	( 2,020.63)	123,533.54
378 Communication Equipment	104,969.20	40,600.29	145,569.49	( 1,855.23)	143,714.26
379 Miscellaneous Equipment	17,668.30	.01	17,668.31		17,668.31
393 Donations in Aid of Construction	( 3,373.68)	(15,952.60)	(19,326.28)	( 1,242.79)	(20,569.07)
Overheads Eliminated FROM Depreciable Plant				( 5,807.00)	( 5,807.00)
Total General Plant	\$ 152,574.49	\$ 44,977.38	\$ 196,551.87	( 12,799.74)	\$ 183,752.13
Total Electric Plant in Service	\$30,795,602.17	\$5,618,630.04	\$36,414,232.21	(63,493,493.98)(a)	\$32,920,738.23

\* This schedule presents the electric plant in service as reclassified by the Company in its original cost study (Columns 1, 2 and 3), with the examiners' eliminations allocated thereto on an approximate basis only because of the intricate methods of cost redistribution involved. No attempt has been made to distribute the overhead eliminations applicable to depreciable plant to the individual plant accounts.

(a) The examiners' eliminations from the Company's reclassified plant balances shown above, are less than the total examiners' adjustments to the plant balances per books shown on Schedule 2, because the Company had already made some eliminations in preparing its reclassification.

( ) Denotes deductions.

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Schedule 4  
Sheet 1 of 2

## PENNSYLVANIA WATER &amp; POWER COMPANY

Summary of Construction Work in Progress (Consolidated)  
As at December 31, 1945

Job Order No.	Description	Amount
Non-Project Property-		
C-1315	Purchase of Flowage Basin Property above Safe Harbor	\$ 52,015.33
C-2696	Purchase of Cook and Kilgore Properties	125.00
	Total	<u>52,140.33</u>
Property Held For Future Use-		
C-2467	Purchase of Rights of Way, Lehman Farm to Lancaster	51,089.82
C-1187	Rights of Way Study, Safe Harbor to Lancaster	2,122.58
C-1281	Renewals of Options, Lehman Farm-Lancaster Right of Way	4,090.85
C-2031	Renewals of Options, Lehman Farm - Lancaster Right of Way	10,280.81
C-2280	Lehman Farm-Lancaster Transmission Line Right of Way	264.00
	Total	<u>67,848.06</u>
Work in Progress Not Included in 1945 Power Bill-		
C-1400	Engineering and Overhead-General Budget	9,565.78
C-1401	Construction Suspense - General Budget	4,897.45
C-2456	New Drainage Pump Header- Units 8, 9, 10	453.07
C-2462	New Lower Runner for Unit No. 1 - Material Purchase	21,700.00
C-2582	New Intake Screen	559.25
C-2626	Ramp Unloading Hoist Operating Improvements	3,048.49
C-2640	Fireless Steam Locomotive	20,615.00
C-2646	Safety Improvements for Engines	243.16
C-2654	Interior Painting of Machine and Blacksmith Shop	838.08
C-2663	Sound Insulation for Vibrating Screens	277.34
C-2678	New Screens Over Draft Tube Sumps (2 Units)	45.34
C-2689	New Dry Type E-21, Potential Transformer	629.21
C-2693	Improve Water Supply to Lower Turbine Guide Bearing - Unit No. 2	1,502.48
B-2694	Sale of Portion of Rever Property	(2,771.27)
C-2699	Install Poles Nos. 20 and 20A - Village	124.14
B-2695	String Ground Wire for Riverside Line	1,149.08
C-2740	Miscellaneous Construction Jobs	207.82
B-2711	Insulation of Patrol Houses - Maryland	2,195.00
C-2722	Furniture Additions	1,071.13
C-2725	Purchase of T. S. Martin and Pequea Fuel Company Properties	14,992.75

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Schedule 4  
Sheet 2 of 2

## PENNSYLVANIA WATER &amp; POWER COMPANY

Summary of Construction Work in Progress (Consolidated)  
As at December 31, 1945

Job Order No.	Description	Amount
	Work in Progress Not Included in 1945 Power Bill- (Cont'd)	
C-2727	Vent Stack - No. 1 Dryer Cyclone	\$ 686.29
C-2642	Extension to Reactor Screens - Nos. 3 and 40 Transformers	463.20
C-2672	Platforms Under Nos. 9 and 10 Potential Transformer Compartments	678.75
C-2701	Enclosure in Operating Tunnel - Holtwood Hydro Plant	886.51
C-2704	Sound Insulation for Telephone Switchboard Room	396.57
C-2707	Purchase of Martin Coal Fleet	800.00
	Total	<u>85,254.62</u>
	Total Work Orders Not Included in 1945 Power Bill	<u>\$205,243.01</u>
	Work Progress Included in 1945 Power Bill -	
C-178	Purchase of Additional Rights, Coatesville Transmission Line	\$ 30,124.49
C-2604	Hot Line Equipment for Changing Insulators	956.71
C-2679	Current Balance Relays for Sleet Feeders	661.28
C-2650	Additional Neutral Current Relays for Nos. 13 and 14 Transformers	376.30
	Total Work Orders Included in 1945 Power Bill	<u>32,118.78</u>
	Total Construction Work in Progress at December 31, 1945	<u>\$237,361.79</u>

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Schedule 5

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## PENNSYLVANIA WATER &amp; POWER COMPANY

Summary of Construction Work in Progress (Consolidated)  
As at December 31, 1944

<u>Job Order No.</u>	<u>Description</u>	<u>Amount</u>
<u>Non-Project Property</u>		
C-1315	Purchase of Flowage Basin Property above Safe Harbor	\$ 51,532.71
C-1354	Purchase of Property above Safe Harbor	25,427.74
	Total	\$ 76,960.45

Property Held for Future Use

C-2467	Purchase of Rights-of-Way, Lehman Farm to Lancaster	40,424.66
C-1187	Rights-of-Way Study, Safe Harbor to Lancaster	2,122.58
C-1281	Renewals of Options, Lehman Farm - Lancaster Right-of-Way	4,090.85
C-2031	Renewals of Options, Lehman Farm - Lancaster Right-of-Way	10,280.81
C-2280	Lehman Farm - Lancaster Transmission Line Right-of-Way	264.00
	Total	\$ 57,182.90

Work in Progress Not Included in 1944 Power Bill

C-1400	Engineering and Overhead - General Budget	11,368.38
C-1401	Construction Suspense - General Budget	3,267.08
C-2326	Rotary Feeders - No. 1 Drag Conveyor	4,314.11
C-2462	New Lower Runner for Unit No. 1 - Material Purchase	21,700.00
C-2582	New Intake Screen	564.89
C-2599	New Control Batteries - Violet Hill	110.58
C-2626	Ramp Unloading Hoist Operating Improvements	33.41
C-2593	Install Lamp Lowering Hangers for Lighting Fixtures	219.56
C-2607	Partition between Generator Room and Machine Shop	1,081.50
C-2609	Purchase of Strain Gage Set	230.00
C-2627	Retirement of Right-of-Way Expense - Perryville Line	(2,133.93)
B-2632	Heating Plant for Long Green Garage	215.47
B-2634	Sale of Anna M. Simons Property	(2,725.00)
B-2611	Installation of Brickwork in Window Openings	607.75
B-2618	New Lightning Arrestor for No. 1 Circuit	2,222.30
	Total	\$ 41,076.10

## Total Work Orders Not Included in 1944 Power Bill

\$ 175,219.45

Work in Progress Included in 1944 Power Bill

C-1789	Purchase of Additional Rights, Coatesville Transmission Line	30,124.49
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Total Construction Work in Progress at Dec. 31, 1944 \$ 205,343.94

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Schedule 6  
Sheet 1 of 2

## PENNSYLVANIA WATER &amp; POWER COMPANY

Summary of Construction Work in Progress (Consolidated)  
As at December 31, 1943

<u>Job Order No.</u>	<u>Description</u>	<u>Amount</u>
<u>Non-Project Property</u>		
C-1315	Purchase of Flowage Basin Property above Safe Harbor	\$ 51,241.74
C-1354	Purchase of Property above Safe Harbor	25,427.74
	Total	\$ 76,669.48
<u>Property Held for Future Use</u>		
C-2467	Purchase of Rights-of-Way, Lehman Farm to Lancaster	38,868.96
C-1187	Rights-of-Way Study - Safe Harbor to Lancaster	2,122.58
C-1281	Renewals of Options - Lehman Farm - Lancaster Right-of-Way	4,090.85
C-2031	Renewals of Options - Lehman Farm - Lancaster Right-of-Way	10,280.81
C-2280	Lehman Farm - Lancaster Transmission Line Right-of-Way	264.00
	Total	\$ 55,627.20
<u>Work in Progress not Included in 1943 Power Bill</u>		
C-1400	Engineering and Overhead - General Budget	10,278.74
C-1401	Construction Suspense - General Budget	1,467.39
C-2326	Rotary Feeders - No. 1 Drag Conveyor	3,389.53
C-2462	New Lower Runner for Unit No. 1 - Material Purchase	21,700.00
C-2395	New Drainage Pump Header Units 1 to 7 inclusive and Exciters	8,538.79
C-2470	Emergency Water Supply Line to Unit #4 Turbine Guide Bearing	48.80
C-2544	Furniture Additions	33.81
C-2547	Cathodic Protection for Nos. 13 and 14 Transformer Main Cable	405.06
C-2548	Sale of Shoff Iron Mine Property to Susquehanna Real Estate Company	(1,000.00)
C-2549	Purchase of Property from Susquehanna Real Estate Company	2,721.00
	Total	\$ 47,583.12
Total Work Orders Not Included in 1943 Power Bill		
		\$179,879.80

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Schedule 6  
Sheet 2 of 2

## PENNSYLVANIA WATER &amp; POWER COMPANY

Summary of Construction, Work in Progress (Consolidated)  
As at December 31, 1943

<u>Job Order No.</u>	<u>Description</u>	<u>Amount</u>
<u>Work in Progress Included in 1943 Power Bill</u>		
C-1789	Purchase of Additional Rights - Coatesville Transmission Line	\$ 30,124.49
C-2357	Capacitors on Station Service Feeders	14,889.58
C-2526	Voltage Compensators for Nos. 15 and 16 Circuit Impedance Relays	<u>1,658.15</u>
Total Work Orders Included in 1943 Power Bill		<u>46,672.22</u>
Total Construction Work in Progress at Dec. 31, 1943		<u>\$226,552.02</u>

( ) Denotes credit.

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Sechedule 7

## PENNSYLVANIA WATER &amp; POWER COMPANY

Electric Plant Held for Future Use  
As at December 31, 1945

	Amount
<u>Real Estate and Rights-of-Way</u>	
Pennsylvania Water & Power Company	
Held for Possible Future Parallel Lines	
Perryville Transmission Line	\$ 6,532.10
York Transmission Line	431.46
Coatesville Transmission Line	<u>612.81</u>
	<u>\$ 7,576.37</u>
Held for Projected New Lancaster Transmission Line and Substation	64,440.87
Held for Possible Future Connection with Pennsylvania Power & Light Company System	
Lancaster Transmission Line	1,539.25
Total	<u>\$73,556.49</u>
Susquehanna Transmission Company of Maryland	
Held for Possible Future Parallel Lines	
Ellicott-Washington Transmission Line	3,471.50
Safe Harbor-Perryville Transmission Line	<u>713.17</u>
	<u>4,184.67</u>
Held for Possible Future Additions to Ellicott Substation	177.12
Total	<u>4,361.79</u>
Total Electric Plant Held for Future Use	<u>\$ 77,918.28</u>

Schedule 8  
Sheet 1 of 17

## PENNSYLVANIA WATER &amp; POWER COMPANY

Examiners' Adjusting Entries  
Plant Accounts - December 31, 1945

<u>Particulars</u>	<u>Debit</u>	<u>Credit</u>
Entry No: 1		
EARNED SURPLUS	\$4,770,379.07	\$4,770,379.07
Electric Plant in Process of Reclassification		
To eliminate from plant account the excess amount recorded on the books for the plant acquired from the Bondholders' Committee of McCall Ferry Power Company on January 13, 1910 over the original cost of the property		
Amount charged to plant accounts in opening entry, Schedule 10	\$11,946,831.77	
Add: Adjustments to opening entry recorded on books (Net), Schedule 11	296,539.13	
Adjusted charge to plant accounts per books		
Deduct Original Cost of Plant Acquired McCall Ferry Power Company,		
Schedule 12	\$6,323,915.57	
J. E. Aldred, Receiver, Schedule 13	400,327.30	
Bondholders' Committee, Schedule 14	126,598.09	
Total original cost exclusive of interest	6,850,840.96	

## PENNSYLVANIA WATER &amp; POWER COMPANY

Examiners' Adjusting Entries  
Plant Accounts - December 31, 1945

<u>Particulars</u>	<u>Debit</u>	<u>Credit</u>
<u>Entry No. 1 (Cont'd)</u>		
Interest during construction from April 14, 1905 to December 31, 1909 at 6%, Schedule 15	\$ 622,150.87	\$ 7,472,991.88
Excess of book amount of plant over original cost		\$ 4,770,379.07

Entry No. 2

Electric Plant in Process of Reclassification	\$ 157,506.79
EARNED SURPLUS	\$ 157,506.79

To add to plant additional interest during construction  
allowed for the year 1910 at 6%, Schedule 16Entry No. 3

Electric Plant in Process of Reclassification	6,285.22
EARNED SURPLUS	6,285.22

To add to plant account additional interest allowed at  
6% during 1911 on the construction cost of the hydro  
units completed during that year, Schedule 17

## PENNSYLVANIA WATER &amp; POWER COMPANY

Examiners' Adjusting Entries  
Plant Accounts - December 31, 1945

<u>Particulars</u>	<u>Debit</u>	<u>Credit</u>
<u>Entry No. 4</u>		
Electric Plant in Process of Reclassification	\$ 3,450.00	
EARNED SURPLUS		\$ 3,450.00
To add to plant account Pennsylvania Capital Stock tax and legal fees in connection therewith, applicable to the year 1910, which were included in 1911 and 1912 operating expenses on the books.		
1911 Vou. 5211 Estimated 1910 Capital Stock Tax	\$ 1,000.00	
1912 Vou. 6218 Final payment on 1910 Capital Stock Tax	750.00	
1912 Vou. 6474 Legal fee re 1910 Capital Stock Tax	1,700.00	
	<u>\$ 3,450.00</u>	

Entry No. 5

EARNED SURPLUS	1,250.00
Electric Plant in Process of Reclassification	1,250.00
To eliminate from plant account the bonus of 25 shares of common treasury stock given in March 1911 with the sale of \$10,000 treasury bonds to F. D. Carney (J 34)	

## PENNSYLVANIA WATER &amp; POWER COMPANY

Examiners' Adjusting Entries  
Plant Accounts - December 31, 1945

<u>Particulars</u>	<u>Debit</u>	<u>Credit</u>
<u>Entry No. 6</u>		
EARNED SURPLUS		
Electric Plant in Process of Reclassification	\$ 200,000.00	\$ 200,000.00
To credit plant account with a rebate of \$200,000 on railroad relocation costs received in 1913 from the Pennsylvania Railroad Company by reason of their use of the relocated roadbed to lay a second track. This payment was first credited to the Depreciation Reserve and the Sinking Fund Reserve (\$100,000 each) but was later closed to Surplus.		
<u>Entry No. 7</u>		
EARNED SURPLUS	30,787.34	
Electric Plant in Process of Reclassification		30,787.34
To eliminate from plant account promotion expenses charged thereto during the period from 1910 to 1915 inclusive, Schedule 18		

<u>Particulars</u>	<u>Debit</u>	<u>Credit</u>
<u>Entry No. 8</u>		
EARNED SURPLUS	\$ .44,173.17	
Electric Plant in Process of Reclassification		\$ 44,173.17
To eliminate from plant account expenses in connection with sundry abandoned projects as follows:		
Survey of Storage Reservoir Sites	\$ 26,920.03	
Lancaster Transmission Line	12,459.23	
Roller Dam Investigation	4,793.91	
Total, Schedule 19	\$ 44,173.17	
<u>Entry No. 9</u>		
EARNED SURPLUS	296,630.42	
Electric Plant in Process of Reclassification		296,630.42
To eliminate from plant account Lancaster Office operating expenses and sundry other expenses erroneously capitalized in the flowage Basin Account		
Period 1910-1924 Schedule 20	\$ 187,669.24	
Period 1925-1936, Schedule 21	108,961.18	
	\$ 296,630.42	

## PENNSYLVANIA WATER &amp; POWER COMPANY

Examiners' Adjusting Entries.  
Plant Accounts - December 31, 1945

<u>Particulars</u>	<u>Debit</u>	<u>Credit</u>
<u>Entry No. 10</u>		
EARNED SURPLUS	1,340.98	
Electric Plant in Process of Reclassification		1,340.98

To eliminate from plant account labor and material expended largely in connection with the assistance given the Anthracite Production Corporation on their coal storage facilities at Shanks Ferry (Job C136, River Coal Development). This expense was charged to Property and Riparian Rights Account on the books in 1921 and 1922.

<u>Particulars</u>	<u>Debit</u>	<u>Credit</u>
<u>Entry No. 11</u>		
EARNED SURPLUS	44,961.06	
Electric Plant in Process of Reclassification		44,961.06
To eliminate from plant account the cost of replacing and testing flashboards, pins, etc. during the period from 1913 to 1921 erroneously capitalized in the General Hydraulic and Plant and Power Development Accounts on the books, Schedule 22		

## PENNSYLVANIA WATER &amp; POWER COMPANY

Examiners' Adjusting Entries  
Plant Accounts - December 31, 1945

<u>Particulars</u>	<u>Debit</u>	<u>Credit</u>
<u>Entry No. 12</u>		
Capital Stock Expense	\$ 82,963.12	
Electric Plant in Process of Reclassification		\$ 82,963.12
To eliminate from plant account expenses in connection with the authorization, issue and sale of capital stock, which were capitalized on the books during the period from 1923 to 1935, Schedule 23		

<u>Particulars</u>	<u>Debit</u>	<u>Credit</u>
<u>Entry No. 13</u>		
EARNED SURPLUS	50,194.73	
Electric Plant in Process of Reclassification		50,194.73
To eliminate from plant account the construction fee charged by Pennsylvania Water & Power Company to its subsidiary, Holtwood Power Company, in December 1924 (Journal Page 119) and now included in the merged plant accounts on the parent company's books. The latter company credited the fee to Corporate Surplus Unappropriated.		

## PENNSYLVANIA WATER &amp; POWER COMPANY

Examiners' Adjusting Entries  
Plant Accounts - December 31, 1945

<u>Particulars</u>	<u>Debit</u>	<u>Credit</u>
<u>Entry No. 14</u>		
EARNED SURPLUS Electric Plant in Process of Reclassification	\$ 28,213.34	\$ 28,213.34
To eliminate from plant account Lancaster Office operating expenses, and sundry legal fees in connection with the financing of Holtwood Power Company and the renewals by Pennsylvania Water & Power Company of its power sales contract with Edison Electric Company of Lancaster, Pennsylvania. These expenses were erroneously capitalized as organization expense on the Holtwood Power Company's books in 1924 and 1925 and are now included in the merged plant account on the parent company's books, Schedule 24		

Entry No. 15

Materials and Supplies	14,000.00	
EARNED SURPLUS Electric Plant in Process of Reclassification	7,057.74	21,057.74
To eliminate from plant account sundry spare machine and equipment parts capitalized on the books prior to 1937 as determined by the Company in its plant reclassification study. An estimated amount of \$14,000 still on hand at December 31, 1945 has been added to Materials and Supplies Account		
22		

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Schedule 8  
Sheet 9 of 17

## PENNSYLVANIA WATER &amp; POWER COMPANY

Examiner's Adjusting Entries  
Plant Accounts - December 31, 1945

<u>Particulars</u>	<u>Debit</u>	<u>Credit</u>
<u>Entry No. 16</u>		
EARNED SURPLUS Electric Plant in Process of Reclassification	\$ 922.22	\$ 922.22
To eliminate from plant account sundry engineering studies from which no completed work has resulted.		
P.W. & P. Co. -		
J.O. - C 1218 Ventilation for Exciter #14	73.44	
J.O. - C 795 Air cooling for Transformers	234.56	
S.T. Co. Md. -		
J.O. - C 274 Change design of Highlandtown substation	614.22	
	<u>\$ 922.22</u>	

Entry No. 17

Electric Plant in Process of Reclassification	60,084.19	
EARNED SURPLUS		60,084.19
To remove from plant account sundry incorrect charges and credits eliminated by the Company in its plant reclassification study, and proposed by them to be disposed of by transfer to Surplus account, Schedule 25		

## PENNSYLVANIA WATER &amp; POWER COMPANY

Examiners' Adjusting Entries  
Plant Accounts - December 31, 1945

Exhibit No. 51

[22653]

[22654]

Exhibit No. 51

3535

Particulars	Debit	Credit
<u>Entry No. 18</u>		
Electric Plant in Process of Reclassification	\$ 76,915.93	
EARNED SURPLUS		\$ 76,915.93
To add to plant, construction costs and equipment charged to operating and maintenance expense accounts on the books but claimed as a plant addition by the company in its plant reclassification study, Schedule 26		
<u>Entry No. 19</u>		
EARNED SURPLUS	26,234.97	
Electric Plant in Process of Reclassification		26,234.97
To eliminate from plant account interest, taxes and net operating revenue, charged or credited to the Westport Transmission Line after the date on which it was placed in service - March 1, 1932		
P.W.&P.Co.      S.T.Co.Md.      Total		
Interest      \$10,059.28      \$24,010.69      \$34,069.97		
Taxes      5,013.93      5,013.93		
Revenue      (5,157.18)      (13,601.90)      (18,759.08)		
Expenses      1,624.80      4,285.35      5,910.15		
( ) denotes income	\$ 6,526.90	\$19,708.07
		\$26,234.97

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Schedule 8  
Sheet 11 of 17

## PENNSYLVANIA WATER &amp; POWER COMPANY

Examiners' Adjusting Entries  
Plant Accounts - December 31, 1945

Particulars	Debit	Credit
<u>Entry No. 20</u>		
EARNED SURPLUS		
Electric Plant in Process of Reclassification	\$ 24,151.83	
To eliminate from plant account the intercompany profit on land acquired in 1931 by Susquehanna Transmission Company of Maryland from The Baltimore Electro Alloys Company, an associated company, Schedule 27.		
Excess of recorded cost at January 1, 1937 over cost to Baltimore Electro Alloys Company	\$ 25,194.58	
Profit on portion of land sold in 1937 and removed from plant account at sale price	3,042.75	
		\$24,151.83

Entry No. 21

EARNED SURPLUS	5,668.46	
Electric Plant in Process of Reclassification		5,668.46
To eliminate from plant account the expense incurred by Pennsylvania Water & Power Company in providing engineering supervision for the design and equipment of Potomac Electric Power Company's Takoma substation. This expense was erroneously charged to Ellicott Substation plant account in 1933 on the books of Susquehanna Transmission Company of Maryland (Job Order C 996)		

## PENNSYLVANIA WATER &amp; POWER COMPANY

Examiners' Adjusting Entries  
Plant Accounts - December 31, 1945

Particulars	Debit	Credit
<u>Entry No. 22</u>		
EARNED SURPLUS Electric Plant in Service	3,595.95	3,595.95
To eliminate from plant account the cost of four transmission line tower foundations built in 1932 by Consolidated Gas Electric Light & Power Company of Baltimore for the projected Riverside transmission line but not used by Susquehanna Transmission Company of Maryland when the line was finally constructed in 1937, due to a change in the location of the line (Voucher No. 5488-1932).		
<u>Entry No. 23</u>		
Electric Plant in Process of Reclassification Reserve for Depreciation	122,488.49	122,488.49
To add to plant account the following construction costs and equipment charged to the Depreciation Reserve on the books but claimed as plant additions by the company in its plant reclassification study		

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## PENNSYLVANIA WATER &amp; POWER COMPANY

Examiners' Adjusting Entries  
Plant Accounts - December 31, 1945

Particulars	Debit	Credit
<u>Entry No. 23 (Cont'd)</u>		
Job Order		
P.W. & P. Co. -		
K531 Extension of toe of dam	1927-8-9	\$114,896.61
K753 Exciter Board Ventilation	1928-9	1,212.66
M843 Lathe	1929	2,653.92
S.T. Co. Md. -		
K837 New Oil Filter	1929	3,387.73
K824 New Fence at Highlandtown	1929	637.57
Total		\$122,488.49

Entry No. 24Reserve for Depreciation  
Electric Plant in Process of Reclassification343,928.42  
343,928.42

To charge the Depreciation Reserve with plant items retired prior to January 1, 1937 but not removed from plant account on the books.

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## PENNSYLVANIA WATER &amp; POWER COMPANY

Examiners' Adjusting Entries  
Plant Accounts - December 31, 1945

Particulars	Debit	Credit
<u>Entry No. 24 (Cont'd)</u>		
Total unrecorded retirements per Company's plant reclassification study	<u>\$ 462,650.31</u>	
Deduct		
Items reinstalled in new locations	18,042.53	
Items replaced through charges to the Depreciation Reserve or Maintenance expense	50,670.36	
Estimated excessive overhead on unrecorded retirements	50,000.00	
	<u>\$ 118,712.89</u>	
Total	<u>\$ 343,928.42</u>	

Entry No. 25

Receivables from Associated Companies	\$ 1,000.00	
Payables to Associated Companies	28.50	
Electric Plant in Process of Reclassification		\$ 1,028.50
To transfer from plant account sundry expenditures for associated companies		
Susquehanna Real Estate Company (1931)	\$ 1,000.00	
Holtwood Coal Company (1920-21)	28.50	
	<u>\$ 1,028.50</u>	

## PENNSYLVANIA WATER &amp; POWER COMPANY

Examiners' Adjusting Entries  
Plant Accounts - December 31, 1945

Particulars	Debit	Credit
<u>Entry No. 26</u>		
Electric Plant Held for Future Use	\$ 78,343.06	
Electric Plant in Process of Reclassification		\$ 78,343.06
To segregate real estate and rights of way held for future use, as determined by the Company in its plant reclassification study		
<u>Entry No. 27</u>		
Other Physical Property	59,915.65	
Electric Plant in Process of Reclassification		59,915.65
To transfer the value of real estate located outside the project boundary (as determined by the Company), and the cost of the hydraulic testing laboratory, to Other Physical Property		
P.W. & P. Co. -		
Real estate outside the project boundary	\$ 20,078.00	
Hydraulic testing laboratory	30,778.65	
S.T. Co. Md. -		
Real estate outside the project boundary	9,059.00	
	<u>\$ 59,915.65</u>	

## PENNSYLVANIA WATER &amp; POWER COMPANY

Examiners' Adjusting Entries  
Plant Accounts - December 31, 1945

<u>Particulars</u>	<u>Debit</u>	<u>Credit</u>
<u>Entry No. 28</u>		
Electric Plant in Process of Reclassification	\$ 21,975.02	
Reserve for Depreciation		\$ 7,489.71
Other Physical Property		10,864.50
Electric Plant Held for Future Use		2,620.81
Receivables from Associated Companies		1,000.00

To adjust book entries for the sale or retirement  
of property during the period from January 1, 1937 to  
December 31, 1944, to reflect the plant reclassifica-  
tions made as of January 1, 1937

Cancellation of duplicate retirements	\$ 7,489.71
Transfer credits for sale of property to reclassified accounts	
Other Physical Property	10,864.50
Electric Plant Held for Future Use	2,620.81
Receivables from Associated Companies	1,000.00
	<u>\$ 21,975.02</u>

## PENNSYLVANIA WATER &amp; POWER COMPANY

Examiners' Adjusting Entries  
Plant Accounts - December 31, 1945

[22660]

Exhibit No. 51

3541

<u>Particulars</u>	<u>Debit</u>	<u>Credit</u>
Entry No. 29		
Electric Plant in Process of Reclassification	\$ 3,540.51	
Reserve for Depreciation		710.51
Other Physical Property		2,830.00
To adjust book entries for the sale or retirement of property during the year 1945, to reflect the plant reclassifications made as of January 1, 1937		
Cancellation of duplicate retirements	\$ . . 710.51	
Transfer credit for sale of property to Other Physical Property	2,830.00	
	<u>\$ 3,540.51</u>	

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Schedule 9  
Sheet 1 of 2

## PENNSYLVANIA WATER &amp; POWER COMPANY

Recapitulation of Examiners' Adjusting Entries  
Plant Accounts - December 31, 1945

<u>Account</u>	Entry No. (1)	Debit	Total (3)
		or (Credit) (2)	
Electric Plant in Service	22	<u>\$ ( 3,595.95 )</u>	<u>\$ ( 3,595.95 )</u>
Electric Plant in Process of Reclassification			
" "	1	<u>( 4,770,379.07 )</u>	
" "	2	<u>157,506.79</u>	
" "	3	<u>6,285.22</u>	
" "	4	<u>3,450.00</u>	
" "	5	<u>( 1,250.00 )</u>	
" "	6	<u>( 200,000.00 )</u>	
" "	7	<u>( 30,787.34 )</u>	
" "	8	<u>( 44,173.17 )</u>	
" "	9	<u>( 296,630.42 )</u>	
" "	10	<u>( 1,340.98 )</u>	
" "	11	<u>( 14,961.06 )</u>	
" "	12	<u>( 82,963.12 )</u>	
" "	13	<u>( 50,194.73 )</u>	
" "	14	<u>( 28,213.31 )</u>	
" "	15	<u>( 21,057.74 )</u>	
" "	16	<u>( 922.22 )</u>	
" "	17	<u>60,084.19</u>	
" "	18	<u>76,915.93</u>	
" "	19	<u>( 26,234.97 )</u>	
" "	20	<u>( 24,151.83 )</u>	
" "	21	<u>( 5,668.48 )</u>	
" "	23	<u>122,488.49</u>	
" "	24	<u>( 343,928.42 )</u>	
" "	25	<u>( 1,028.50 )</u>	
" "	26	<u>( 78,343.06 )</u>	
" "	27	<u>( 59,915.65 )</u>	
" "	28	<u>21,975.02</u>	
" "	29	<u>3,540.51</u>	<u>( 5,659,897.95 )</u>
Electric Plant Held For Future Use	26	<u>78,343.06</u>	
" "	28	<u>( 2,620.81 )</u>	<u>75,722.25</u>
Other Physical Property	27	<u>59,915.65</u>	
" "	28	<u>( 10,464.50 )</u>	
" "	29	<u>( 2,830.00 )</u>	<u>46,221.15</u>
Receivables From Associated Companies	25	<u>1,000.00</u>	
" "	28	<u>( 1,000.00 )</u>	<u>-0-</u>

Docket IT-5915

Schedule  
Sheet 2 of 2

## PENNSYLVANIA WATER &amp; POWER COMPANY

Recapitulation of Examiners' Adjusting Entries  
Plant Accounts - December 31, 1945

<u>Account</u>	<u>Entry No.</u>	<u>Debit or (Credit)</u>	<u>Total</u>
Materials and Supplies	15	\$ 14,000.00	\$ 14,000.00
Capital Stock Expense	12	82,963.12	82,963.12
Payables to Associated Companies	25	28.50	28.50
Reserve for Depreciation of Electric Plant	23	( 122,488.49)	
Reserve for Depreciation of Electric Plant	21	343,928.42	
Reserve for Depreciation of Electric Plant	28	( 7,489.71)	
Reserve for Depreciation of Electric Plant	29	( 710.51)	213,239.71
Earned Surplus	1	4,770,379.07	
" "	2	( 157,506.79)	
" "	3	( 6,285.22)	
" "	4	( 3,450.00)	
" "	5	1,250.00	
" "	6	200,000.00	
" "	7	30,787.34	
" "	8	44,173.17	
" "	9	296,630.42	
" "	10	5,340.98	
" "	11	14,961.06	
" "	13	50,194.73	
" "	14	28,213.34	
" "	15	7,057.74	
" "	16	922.22	
" "	17	( 60,082.19)	
" "	18	( 76,915.93)	
" "	19	26,234.97	
" "	20	24,151.83	
" "	21	5,668.48	
" "	22	3,595.95	5,232,319.17

Denotes credit

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Schedule 10

## PENNSYLVANIA WATER &amp; POWER COMPANY

Summary of Opening Entry, January 13, 1910.

Particulars	Debit	Credit
Plant Accounts	\$11,946,831.77	
Bills Receivable, Susquehanna		
Pole Line Company	105,134.91	
Cash	155,503.61	
Special Deposit, Railroad Relocation	159,402.96	
Accounts Receivable	1,192.58	
Stocks and Bonds in Other Companies	129,320.00	
Conowingo Land Company Mortgage	25,000.00	
Treasury Stocks	39,600.00	
Treasury Bonds	106,400.00	
Subscribers to Bonds (\$4,170,000 @ 90)	753,000.00	
First Mortgage 5% Bonds	\$ 7,580,000.00	
Common Stock	8,495,000.00	
Accounts Payable	11,412.74	
Payroll Accrued	15,183.04	
Bondholders' Committee	319,760.05	
	\$16,421,385.83	\$16,421,385.83

## Summary of Distribution of Securities

	Bonds	Stock
Exchangeable for \$8,325,000 McCall Ferry Power Company Bonds, Note (a)	\$3,330,000.00	\$4,995,000.00
Now Subscriptions to Bonds at 90 (with 50% stock bonus)	4,170,000.00	2,085,000.00
Special Stock Bonus issued to Underwriters		
Kitcat & Aitken		457,500.00
E. R. Wood		152,500.00
H. S. Holt		150,000.00
J. E. Aldred		655,000.00
Unsubscribed Bonds held in Treasury, Note (a)	80,000.00	
	\$7,580,000.00	\$8,495,000.00

Note (a): Only \$8,259,000 principal amount McCall Ferry Power Company bonds were deposited for exchange. The \$66,000 principal amount of undeposited bonds were purchased for cash by J.E. Aldred, Receiver, prior to January 1, 1910. In the opening entry, the \$39,600 of new stock and \$26,400 of new bonds exchangeable for the undeposited old bonds were treated as treasury stock and bonds in addition to the \$80,000 of unsubscribed bonds.

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Schedule 11  
Sheet 1 of 2PENNSYLVANIA WATER & POWER COMPANY  
Summary of Adjustments to Opening Entry, Per Books

Particulars	Amount
Expenditures of Bondholders' Committee -	
Jan. 1910, J 3 Acquisition of Susquehanna Contracting Company notes payable, including accrued interest	\$ 422,983.32
Mar. 1910, J 8 Sundry expenditures for March 1, 1910	148,702.79
Dec. 1910, J 19 To exclude interest expense from preceding entry	(3,763.88)
Dec. 1910, J 19 Net collection of interest by the Committee	(9,175.52)
Dec. 1910, J 21 Refund of foreclosure expenses	( 976.19)
Dec. 1910, J 21 Sundry expenditures to December 31, 1910	<u>7,664.95</u>
	\$ 565,435.47

## Additional Expenditures of J. B. Aldred, Receiver -

Jan. 1910, J 3 Sundry disbursements to Dec. 31, 1909	134,888.77
Jan. 1910, J 3 Sundry income	(1,649.82)
Dec. 1910, J 19 Overstatement of payment to W. U. Hensel	<u>(3,000.00)</u>
	130,238.95

## Transfer Stores Inventories at December 31, 1909 to Stores Accounts -

Mar. 1910, J 7 Sundry stores as at December 31, 1909	(8,419.91)
1910, various old cement used in construction during 1910, not previously inventoried	(8,308.90)
Mar. 1910, J 7 Cement on hand at December 31, 1909	(6,535.01)
Dec. 1911, J 61 Reversal of entry setting up cement inventory at December 31, 1909 because cement proved valueless	<u>6,535.01</u>
	(16,728.81)